

# FUND STATEMENT

## Fund Type G30, Capital Project Funds

## Fund 309, Metro Operations and Construction

	FY 2004 Estimate	FY 2004 Actual	Increase (Decrease) (Col. 2-1)	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$8,433,732</b>	<b>\$8,433,732</b>	<b>\$0</b>	<b>\$1,211,107</b>	<b>\$13,392,001</b>	<b>\$12,180,894</b>
Revenue:						
Revenue Applied to Operating Expenses						
State Aid Applied to Operating	\$23,870,696	\$22,112,090	(\$1,758,606)	\$26,417,831	\$26,417,831	\$0
Gas Tax Revenue Applied to Operating	10,550,000	11,815,129	1,265,129	10,550,000	10,801,355	251,355
Prior Year Adjustments	5,173,861	5,173,861	0	0	0	0
Interest	400,000	0	(400,000)	250,000	250,000	0
<b>Subtotal - Revenue Applied to Operating Expenses</b>	<b>\$39,994,557</b>	<b>\$39,101,080</b>	<b>(\$893,477)</b>	<b>\$37,217,831</b>	<b>\$37,469,186</b>	<b>\$251,355</b>
Revenue Applied to Capital Construction						
State Aid Applied to Rail Reliability	\$799,680	\$2,828,327	\$2,028,647	\$1,000,000	\$1,100,000	\$100,000
State Aid Applied to ARS Debt Service	3,010,481	3,010,456	(25)	3,010,481	3,010,481	0
VTA 2000 Bonds Applied to Capital Construction <sup>1</sup>	0	0	0	9,900,000	9,900,000	0
NVTD Bonds Applied to Capital Construction	5,000,000	2,576,743	(2,423,257)	0	0	0
Gas Tax Rev. Applied to ARS Debt Service	158,447	158,444	(3)	158,447	158,447	0
System Improvement/ Expansion	400,000	408,000	8,000	400,000	300,000	(100,000)
System Access Program	0	66,359	66,359	0	0	0
<b>Subtotal - Revenue Applied to Capital Construction</b>	<b>\$9,368,608</b>	<b>\$9,048,329</b>	<b>(\$320,279)</b>	<b>\$14,468,928</b>	<b>\$14,468,928</b>	<b>\$0</b>
County Bond Sales <sup>1</sup>	0	10,600,000	10,600,000	\$13,588,893	1,471,303	(12,117,590)
<b>Total Revenue</b>	<b>\$49,363,165</b>	<b>\$58,749,409</b>	<b>\$9,386,244</b>	<b>\$65,275,652</b>	<b>\$53,409,417</b>	<b>(\$11,866,235)</b>
Transfers In:						
General Fund (001)	\$12,272,714	\$12,272,714	\$0	\$18,144,820	\$18,144,820	\$0
Contributed Roadway Improvement Fund (301)	110,000	110,000	0	110,000	110,000	0
<b>Total Transfers In</b>	<b>\$12,382,714</b>	<b>\$12,382,714</b>	<b>\$0</b>	<b>\$18,254,820</b>	<b>\$18,254,820</b>	<b>\$0</b>
<b>Total Available:</b>	<b>\$70,179,611</b>	<b>\$79,565,855</b>	<b>\$9,386,244</b>	<b>\$84,741,579</b>	<b>\$85,056,238</b>	<b>\$314,659</b>

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	FY 2004 Estimate	FY 2004 Actual	Increase (Decrease) (Col. 2-1)	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Expenditures:						
Operating Expenditures						
Bus Operating Subsidy	\$26,945,823	\$26,935,694	(\$10,129)	\$28,158,385	\$29,716,400	\$1,558,015
Rail Operating Subsidy	18,587,732	18,582,136	(5,596)	19,424,180	17,394,852	(2,029,328)
ADA Paratransit - Metro	4,936,400	4,936,401	1	5,158,538	5,944,510	785,972
Service Enhancements	364,576	0	(364,576)	364,576	364,576	0
Springfield Circulator	700,433	122,256	(578,177)	731,952	731,952	0
Other Transportation	0	1,696	1,696	0	0	0
Subtotal - Operating Exp.	\$51,534,964	\$50,578,183	(\$956,781)	\$53,837,631	\$54,152,290	\$314,659
Capital Construction Expenditures						
Rail System						
Improvement/Expansion	\$400,000	\$408,000	\$8,000	\$400,000	\$300,000	(\$100,000)
Rail Reliability Program	12,200,000	10,387,800	(1,812,200)	13,700,000	13,800,000	100,000
System Access Program	100,000	66,359	(33,641)	12,000,000	12,000,000	0
ARS Debt Service	3,168,928	3,168,900	(28)	3,168,928	3,168,928	0
Subtotal - Capital Constr. Exp.	\$15,868,928	\$14,031,059	(\$1,837,869)	\$29,268,928	\$29,268,928	\$0
Total Expenditures	\$67,403,892	\$64,609,242	(\$2,794,650)	\$83,106,559	\$83,421,218	\$314,659
Transfer Out:						
County Transit Systems (100)	\$1,564,612	\$1,564,612	\$0	\$1,635,020	\$1,635,020	\$0
Total Transfers Out	\$1,564,612	\$1,564,612	\$0	\$1,635,020	\$1,635,020	\$0
<b>Total Disbursements</b>	<b>\$68,968,504</b>	<b>\$66,173,854</b>	<b>(\$2,794,650)</b>	<b>\$84,741,579</b>	<b>\$85,056,238</b>	<b>\$314,659</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$1,211,107</b>	<b>\$13,392,001</b>	<b>\$12,180,894</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
General Fund	\$0	63,304	63,304	0	0	0
Bond Funds	1,211,107	13,328,697	12,117,590	0	0	0
<b>Unreserved Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 3, 1992, the voters approved a \$50 million referendum for Metrorail construction expenses. All remaining bonds pertaining to this sale have been issued and allocated to Metro's Infrastructure Renewal Program and Dulles Corridor transit projects as directed by the Board of Supervisors on March 8, 1999. Bond sales projected from FY 2004 onward will be allocated from \$31 million of remaining authorized but unissued 1990 Transportation Improvement Bonds. The change in the ending balance is the result of the issuance of these bonds in advance of cashflow requirements for FY 2004 and FY 2005.

<sup>2</sup> As part of the FY 2004 Third Quarter Review, a reduction of \$4,950,000 in Virginia VTA 2000 bonds that were to be applied to Capital Construction in FY 2004 was made, as these funds will not become available until FY 2005. County General Obligation Bonds available as part of the beginning balance were used instead. An offsetting FY 2005 adjustment has been made so there will be no net impact associated with this adjustment during the two-year period.